

**From:** Andrea Ashbacher [mailto:andreaashbacher@hotmail.com]  
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**To:** EBSA, E-ORI - EBSA  
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I respectfully request that you take your time and implement change slowly rather than implement change quickly without realizing unintended consequences. A good start would be to have clients sign off on all fees and commissions. Once we have transparency, people can make an informed decision. I think if people knew they were paying 11% in fees when purchasing a REIT they might reconsider. Let's start with full disclosure and see if more regulation is needed. Some advisors will always act in a client's best interest and some never will. It doesn't matter if there is a contract or not. Please keep in mind the small advisor who works on commission and serves the population who can't afford a fee up front. With your current plan you will shut those clients off from advice and force advisors to serve only the wealthy who can afford the fees.

Thank you,

Andrea Ashbacher, CFP  
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